120 PARK AVENUE, NEW YORK, N.Y. 10017-5592 TELEPHONE (212) 880-5000

November 27, 1995

Mr. Rick Waring

GREAT AMERICAN HALFPIPE TOUR 410 South Lincoln Avenue Steamboat Springs, CO 80487

Dear Waring:

Thank you for your recent sponsorship proposal regarding Philip Morris involvement with the Snowboarding which you presented for our consideration.

As you might expect, we have a very active promotional program that fits precise criteria developed to achieve our marketing goals. We have reviewed your proposal carefully and have determined that it does not fit into our promotional plans for our company at this time.

In addition, as a cigarette manufacturer, Philip Morris does not utilize television exposure as a marketing vehicle.

Thank you for your interest in Philip Morris and we wish you every success with the Snowboarding.

Regards,

Steve Sampson Group Manager, Event Marketing 2041895140